GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

PUBLIC SERVICES – Employees Welfare Scheme – Andhra Pradesh State Employees Group Insurance Scheme – 1984 – Revised Rate of Interest (7.1% p.a) w.e.f 01-07-2023 to 31-03-2024 on accumulated Savings Fund Communication of Tables of Benefits for Savings Fund for the Period from 01-07-2023 to 31-03-2024 – Revised Tables – Orders – Issued.

FINANCE (ADMN-III-DI, DSA) DEPARTMENT

G.O.Ms.No.32 **Dated:16-03-2024**

Read the Following:-

1) G.O.MS.No.293, Finance & Planning (Finance.Wing-Accts.II)Department,Dated:08.10.1984.
2) G.O.MS.No.312,Finance.&Plg.(Fin.Wing.Accts.II)Department,Dated:06-11-1984.
3) G.O.MS.No.367,Finance&Planning(FW-Admn.II)Department,Dated:15-11-1994
4) G.O.MS.No.94, Finance (Admn-III.DI, DSA) Department. Dated:09-05-2022
5) G.O.RT.No.55,Finance (HR-III-Pension,GPF) Department,Dated:22-02-2022
6) G.O.MS.No.177, Finance (Admn-III.DI, DSA) Department. Dated:19-07-2022
7) G.O.RT.No.167,Finance (HR-III-Pension,GPF) Department,Dated:30-06-2022
8) G.O.RT.No.247,Finance (HR-III-Pension,GPF**)** Department,Dated:20-09-2022
9) G.O.MS.No.63, Finance (Admn-III.DI, DSA) Department. Dated:26-04-2023
10) G.O.RT.No.327,Finance (HR-III-Pension,GPF**)** Department,Dated: 29-12-2022
11) G.O.RT.No.66,Finance (HR-III-Pension,GPF**)** Department,Dated: 06-04-2023
12) G.O.RT.No.116,Finance (HR-III-Pension,GPF**)** Department,Dated: 02-06-2023
13) G.O.MS.No.111, Finance (Admn-III.DI, DSA) Department. Dated:17-10-2023
14) G.O.RT.No.22,Finance (HR-III-Pension,GPF**)** Department,Dated: 18-01-2024

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ORDER:

In the reference 1st read above, orders were issued for introducing Group Insurance Scheme to the State Government Employees in place of Family Benefit Scheme with effect from 01-11-1984. According to Para 9 of the reference 1st read above, the accumulations of Savings Fund part and Insurance Fund part shall carry interest at the rates prescribed by Government from time to time.

2. In the reference 2nd read above, orders were issued for apportioning the subscription of each unit of Rs.10/- between Insurance Fund and Savings Fund in the ratio of Rs.3.125/- and Rs.6.875/- respectively.

3. In terms of the recommendation of the Committee constituted to review the working of the Andhra Pradesh State Employees Group Insurance Scheme in Government orders 3rd read above, orders were issued for revision of rate of subscription of each unit from Rs.10/- to Rs.15/- with effect from 01-11-1994. The apportionment of the subscription of each unit Rs.15/- between Insurance Fund and Savings Fund was fixed in the ratio of Rs.4.50/- and Rs.10.50/- respectively with effect from 01-11-1994. The amount of Insurance coverage will be Rs.15,000/- for each unit of subscription.

4. The rate of interest on accumulations of Savings Fund of the Member of the Scheme and the interest on the Insurance Fund from time to time is as follows:

Period	GIS Calculation Table G.O's	Rate of Interest	Government Order declaring Interest Rate
01-01-2020 to 30-06-2020	G.O.MS.No.81, Finance (Admn-III.DI, DSA) Department. Dated:07-09-2020	7.1%	G.O.RT. No .1689,Finance(HR-III-Pension) Department, Dated: 22-06-2020, G.O.RT. No .1690,Finance(HR-III-Pension) Department, Dated: 22-06-2020,
01-07-2020 to 30-09-2020	G.O.MS.No.8, Finance (Admn-III.DI, DSA) Department. Dated:22-02-2021	7.1%	G.O.RT. No .2403,Finance(HR-III-Pension,GPF) Department, Dated: 22-09-2020,
01-10-2020 to 31-03-2021	G.O.MS.No.43, Finance (Admn-III.DI, DSA) Department. Dated:25-06-2021	7.1%	G.O.RT. No .3060,Finance(HR-III-Pension,GPF) Department, Dated: 29-12-2020, G.O.RT. No .337,Finance(HR-III-Pension,GPF) Department, Dated: 26-02-2021,
01-04-2021 to 30-06-2021	G.O.MS.No.74, Finance (Admn-III.DI, DSA) Department. Dated:17-09-2021	7.1	G.O.RT. No .1590,Finance(HR-III-Pension,GPF) Department, Dated: 01-07-2021,
01-07-2021 to 30-09-2021 and 01-10-2021 to 31-12-2021	G.O.MS.No.94, Finance (Admn-III.DI, DSA) Department. Dated:09-05-2022	7.1%	G.O.RT. No .1936,Finance(HR-III-Pension,GPF) Department, Dated: 29-09-2021 G.O.RT. No .2025,Finance(HR-III-Pension,GPF) Department, Dated: 23-12-2021
01-01-2022 to 31-03-2022	G.O.MS.No.177, Finance (Admn-III.DI, DSA) Department. Dated:19-07-2022	7.1%	G.O.RT. No .55,Finance(HR-III-Pension,GPF) Department, Dated: 25-02-2022,
01-04-2022 to 30-09-2022	G.O.MS.No.63, Finance (Admn-III.DI, DSA) Department. Dated:26-04-2023	7.1%	G.O.RT. No .167,Finance(HR-III-Pension,GPF) Department, Dated: 30-06-2022 G.O.RT. No .247,Finance(HR-III-Pension,GPF) Department, Dated: 20-09-2022,
01-10-2022 to 30-06-2023	G.O.MS.No.111, Finance (Admn-III.DI, DSA) Department. Dated:17-10-2023	7.1%	G.O.RT. No .327,Finance(HR-III-Pension,GPF) Department, Dated: 29-12-2022 G.O.RT. No .66,Finance(HR-III-Pension,GPF) Department, Dated: 06-04-2023 G.O.RT. No .116,Finance(HR-III-Pension,GPF) Department, Dated: 02-06-2023

5. Government has constituted a committee for preparation of Tables for calendar year 2016 onwards on par with CGEGIS tables. The Committee has prepared a simplified table for maturity value of one unit for the calendar year 2016 and in Continuation of the government orders the table for 3rd and 4th Quarter of Calendar Year 2023 and 1st Quarter of Calendar Year 2024 is prepared at the applicable interest rates 7.1% per annum.

6. The Sanctioning Authorities / Drawing and Disbursement Officers / Treasury Officers /District Audit Officers / Pay and Accounts Officers / Director of Works and Accounts are requested to keep in view of the appended Table while sanctioning and making the final payments under Group Insurance Scheme for proper implementation of the Scheme. The Expenditure is debitable to the following Head of Account.

8011- Insurance and Pension Funds - 107-Group Insurance Scheme 01- State Government Employees –-001- Insurance Fund- 002-Savings fund - 003-Interest From Government

7. Further, the following instructions shall also be scrupulously followed:

a) The following standard Forms / entries are to be compulsory furnished in Service Register of the individual without fail.

i) Entry in to the Scheme – Form No -1 and Entry in Service Register.

ii) Change in Group - Form No -2 and Entry in Service Register.

iii) Group wise Register of members maintained in Form No -8.

iv) The Nomination shall be made in Form No -6 for Unmarried and Form No -7 for Married.

v) Claiming of GIS:-

* Form No. 3 for other than death

* Form No. 5 for death

b) The Drawing and Disbursement Officer shall recover the correct rate of subscription according to the eligible group of employees. For any excess/less recovery, the Drawing and Disbursement Officer concerned shall be held responsible.

c) All the Heads of Offices should take prompt action for recording the necessary subscription entries in the Service Registers of the employees under proper attestation at the end of every Financial year and a Certificate shall be recorded in the Service Register of each employee that subscription to the Scheme at the appropriate rates have been recovered for the period from April to March. The entries shall be attested by the Drawing and Disbursing Officer.

d) The Head of the Department / Drawing and Disbursement Officer shall be held responsible for sanctioning the Group Insurance Scheme final payments.

e) If an employee's subscription at any period if not recovered during Service the total subscription along with interest as applicable shall be recovered from the payments admissible

f) As per G.O.Ms.No.910, Finance (Admn.II) Department, Dated: 28.10.2002 "Sanctioning authority shall send a copy of sanction orders of the Group Insurance Scheme Payment including calculation slip to the Director of Insurance,Govt of A.P., 4th Floor, Nidhi Bhavan, Mangalagiri, Guntur-522503 for Post Audit".

g) Any excess payment made, if found during the Audit by the Directorate of Insurance, the same shall be immediately recovered from the concerned upon intimation by the Director of Insurance and remitted through CFMS challan to the Head of Account mentioned 8011-107-01 by the Drawing and Disbursement Officer and the fact of remittance shall invariably be communicated to the Director of Insurance.

h) If any excess Payments are found, the difference amount shall be collected from the sanctioning authority and if not such Officers are liable for disciplinary action

i) The Head of the Department concerned shall take action against the erring officials who are responsible for the excess / less recoveries wherever they are detected.

j) The Director of Insurance, Andhra Pradesh, Mangalagiri ,Amaravati shall conduct a regular Audit of all claims paid under Group Insurance Scheme and send a report to the Head of the Department concerned.

8. As per G.O.Ms.No.225, Finance (Admn.II) Department, Dated:22-06-2010 the revised pay slabs as per RPS 2010 and its Corresponding Slabs in the Revised Scales of Pay, 2015 & 2022 for Classification of Groups and Compulsory deduction of subscription units applicable to the corresponding groups as shown below.

S. No.	Slabs of Pay under Revised Scales of Pay 2010 as per G.O.MsNo.225	Corresponding Slabs in the Revised Scales of Pay,2015	Corresponding Slabs in the Revised Scales of Pay,2022	Classification of Groups	Classification of Grades	Units of Subscription (Rs 15/- per each unit)
1	Rs.18030-55660	35120-110850	54060-179000	A	XX and above	8 Units Rs.120/-
2	Rs.11860-42590	23100-84970	35570-137220	B	XIII to XIX	4 Units Rs 60/-
3	Rs.8440-33200	16400-66330	25220-107210	C	VII to XII	2 Units Rs 30/-
4	Rs.6700-23650	13000-47330	20000-76730	D	I to VI	1 Units Rs 15/-

9. In view of the above circumstances stated above and after careful examination of the matter, Government hereby order that the revised rate @7.1% p.a. 1st July 2023 on the Andhra Pradesh Group Insurance Savings Funds shall be allowed to continue up to 31-03-2024. Further, it is ordered that instructions prescribed should be followed scrupulously. The revised Table is annexed in Annexure I and Annexure II some illustrations are also given in Annexure-III.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr KVV SATYANARAYANA
SECRETARY TO GOVERNMENT (B&IF)

To
All the Heads of Departments in A.P.
All the Secretariat Departments in A.P. Secretariat, Velagapudi, Amaravati.
The Principal Accountant General (Audit) A.P. Vijayawada.
The Principal accountant General (A&E) A.P. Vijayawada.
The Directorate of Insurance,A.P ,Mangalagiri.He is Instructed to communicated the above order to all the Head of the Departments in A.P .
Copy to
SF/SCs (110010)

/ FORWARDED :: BY ORDER //

O. Sudhakar.

SECTION OFFICER

ANNEXURE-1

APGIS Maturity values are one unit for the First, Second, Third and Fourth quarter of 2023

(Cumulative of saving Portion + quarterly compounded interest)

unit start year	Andhra Pradesh State Employees Group Insurance Scheme											
↓	Accumulated Saving Fund of one unit up to Dec 2023											
	↓ closing month in the year 2023 ↓											
	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-22
1984	31673.26	31871.18	32069.17	32267.21	32468.65	32670.14	32871.70	33076.72	33281.79	33486.93	33695.58	33904.30
1985	29078.44	29261.01	29443.64	29626.33	29812.14	29998.02	30183.95	30373.06	30562.23	30751.47	30943.94	31136.47
1986	26727.66	26896.32	27065.05	27233.83	27405.48	27577.20	27748.98	27923.68	28098.45	28273.28	28451.08	28628.95
1987	24597.97	24754.03	24910.16	25066.34	25225.17	25384.06	25543.02	25704.67	25866.38	26028.16	26192.68	26357.26
1988	22668.58	22813.23	22957.93	23102.70	23249.91	23397.19	23544.52	23694.35	23844.24	23994.19	24146.68	24299.23
1989	20920.65	21054.95	21189.31	21323.74	21460.43	21597.17	21733.99	21873.10	22012.28	22151.52	22293.10	22434.75
1990	19337.10	19462.04	19587.03	19712.09	19839.24	19966.45	20093.73	20223.14	20352.61	20482.14	20613.85	20745.62
1991	17902.49	18018.94	18135.44	18252.01	18370.53	18489.10	18607.74	18728.35	18849.03	18969.77	19092.53	19215.36
1992	16602.81	16711.56	16820.38	16929.26	17039.94	17150.69	17261.50	17374.15	17486.87	17599.64	17714.30	17829.01
1993	15425.35	15527.14	15628.99	15730.90	15834.50	15938.16	16041.88	16147.31	16252.81	16358.37	16465.68	16573.05
1994	14317.49	14412.70	14507.97	14603.31	14700.21	14797.18	14894.21	14992.83	15091.52	15190.26	15290.64	15391.08
1995	12856.74	12943.31	13029.94	13116.64	13204.74	13292.91	13381.14	13470.81	13560.55	13650.34	13741.61	13832.94
1996	11558.89	11637.78	11716.73	11795.75	11876.04	11956.39	12036.81	12118.52	12200.30	12282.15	12365.32	12448.55
1997	10405.76	10477.83	10549.96	10622.15	10695.50	10768.91	10842.38	10917.03	10991.75	11066.52	11142.50	11218.54
1998	9381.23	9447.23	9513.30	9579.43	9646.61	9713.85	9781.15	9849.52	9917.96	9986.45	10056.04	10125.69
1999	8470.33	8530.95	8591.63	8652.37	8714.06	8775.82	8837.63	8900.42	8963.27	9026.19	9090.09	9154.06
2000	7660.69	7716.51	7772.40	7828.35	7885.17	7942.05	7998.99	8056.82	8114.71	8172.66	8231.51	8290.43
2001	6932.27	6983.79	7035.36	7087.00	7139.43	7191.93	7244.48	7297.85	7351.27	7404.76	7459.07	7513.45
2002	6269.22	6316.81	6364.47	6412.19	6460.63	6509.13	6557.69	6606.99	6656.35	6705.77	6755.95	6806.19
2003	5662.85	5706.86	5750.92	5795.05	5839.84	5884.69	5929.60	5975.18	6020.83	6066.54	6112.93	6159.39
2004	5107.09	5147.80	5188.58	5229.42	5270.87	5312.37	5353.93	5396.11	5438.35	5480.65	5523.58	5566.57
2005	4594.01	4631.69	4669.43	4707.24	4745.59	4784.00	4822.48	4861.51	4900.61	4939.77	4979.49	5019.28
2006	4120.01	4154.88	4189.82	4224.82	4260.32	4295.88	4331.50	4367.63	4403.82	4440.07	4476.84	4513.67
2007	3682.10	3714.38	3746.73	3779.14	3812.00	3844.92	3877.91	3911.35	3944.86	3978.43	4012.47	4046.57
2008	3277.54	3307.43	3337.39	3367.40	3397.83	3428.31	3458.86	3489.83	3520.85	3551.94	3583.46	3615.04
2009	2903.79	2931.47	2959.21	2987.02	3015.19	3043.43	3071.73	3100.40	3129.14	3157.94	3187.12	3216.37
2010	2558.50	2584.14	2609.84	2635.60	2661.70	2687.85	2714.07	2740.63	2767.25	2793.93	2820.96	2848.06
2011	2239.51	2263.26	2287.08	2310.95	2335.12	2359.36	2383.66	2408.26	2432.93	2457.65	2482.69	2507.80
2012	1945.70	1967.72	1989.79	2011.93	2034.33	2056.80	2079.32	2102.13	2124.99	2147.92	2171.13	2194.40
2013	1676.30	1696.72	1717.20	1737.74	1758.52	1779.36	1800.27	1821.42	1842.64	1863.91	1885.44	1907.03
2014	1429.13	1448.08	1467.10	1486.18	1505.48	1524.83	1544.25	1563.89	1583.58	1603.35	1623.33	1643.38
2015	1202.34	1219.96	1237.63	1255.37	1273.30	1291.29	1309.34	1327.59	1345.90	1364.27	1382.84	1401.47
2016	994.03	1010.41	1026.85	1043.36	1060.03	1076.77	1093.56	1110.53	1127.57	1144.66	1161.93	1179.27
2017	801.73	816.97	832.28	847.64	863.16	878.74	894.38	910.17	926.02	941.94	958.01	974.15
2018	623.64	637.83	652.09	666.40	680.84	695.35	709.92	724.62	739.38	754.20	769.17	784.19
2019	458.86	472.08	485.36	498.70	512.15	525.66	539.23	552.92	566.68	580.49	594.43	608.42
2020	306.29	318.60	330.97	343.41	355.94	368.54	381.19	393.95	406.76	419.64	432.63	445.67
2021	164.16	175.63	187.16	198.76	210.43	222.17	233.97	245.86	257.80	269.81	281.91	294.07
2022	31.69	42.37	53.12	63.94	74.81	85.75	96.76	107.83	118.96	130.16	141.43	152.76
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.50	21.06

ANNEXURE-II

UNIT	Andhra Pradesh State Employees Group Insurance Scheme		
start year	Accumulated Saving Fund of one unit up to Mar 2024		
↓	↓ closing month in the year 2024 ↓		
	Jan-24	Feb-24	Mar-24
1984	34113.07	34325.43	34537.85
1985	31329.06	31524.94	31720.89
1986	28806.88	28987.84	29168.86
1987	26521.91	26689.35	26856.85
1988	24451.84	24607.03	24762.29
1989	22576.46	22720.55	22864.71
1990	20877.45	21011.50	21145.61
1991	19338.24	19463.18	19588.18
1992	17943.79	18060.48	18177.23
1993	16680.48	16789.70	16898.97
1994	15491.58	15593.74	15695.96
1995	13924.32	14017.21	14110.16
1996	12531.84	12616.49	12701.20
1997	11294.64	11371.96	11449.35
1998	10195.40	10266.22	10337.11
1999	9218.09	9283.13	9348.23
2000	8349.41	8409.31	8469.27
2001	7567.88	7623.16	7678.50
2002	6856.49	6907.56	6958.69
2003	6205.90	6253.12	6300.40
2004	5609.62	5653.31	5697.06
2005	5059.13	5099.57	5140.06
2006	4550.57	4587.99	4625.48
2007	4080.73	4115.38	4150.08
2008	3646.68	3678.75	3710.89
2009	3245.68	3275.38	3305.14
2010	2875.21	2902.72	2930.30
2011	2532.96	2558.45	2584.00
2012	2217.73	2241.35	2265.04
2013	1928.68	1950.59	1972.57
2014	1663.49	1683.83	1704.24
2015	1420.17	1439.07	1458.04
2016	1196.67	1214.25	1231.89
2017	990.34	1006.70	1023.12
2018	799.28	814.51	829.80
2019	622.48	636.66	650.91
2020	458.78	471.99	485.27
2021	306.29	318.60	330.97
2022	164.16	175.63	187.16
2023	31.69	42.37	53.12
2024	0.00	0.00	0.00

INTEREST RATES		
FROM	TO	%
1-Nov-1984	31-Oct-1994	10
1-Nov-1994	31-Mar-2000	12
1-Apr-2000	31-Mar-2001	11
1-Apr-2001	31-Mar-2002	9.5
1-Apr-2002	31-Mar-2004	9
1-Apr-2004	30-Nov-2011	8
1-Dec-2011	31-Mar-2012	8.6
1-Apr-2012	31-Mar-2013	8.8
1-Apr-2013	31-Mar-2016	8.7
1-Apr-2016	31-Dec-2016	8.1
1-Jan-2017	31-Mar-2017	8
1-Apr-2017	30-Jun-2017	7.9
1-Jul-2017	31-Dec-2017	7.8
1-Jan-2018	30-Sep-2018	7.6
1-Oct-2018	30-Jun-2019	8
1-July-2019	31-Mar-2020	7.9
1-Apr-2020	31-Mar-2024	7.1

up to 31/10/1994 one Unit =Rs.10 (saving6.875+insurance3.125) and from 1/11/1994 unit size increased to Rs.15(saving 10.5+insurance4.5). This change is considered while arriving to maturity value of saving portion of one unit. The month November in a calendar year is taken as starting month.

ANNEXURE –III (Illustrations)

- A unit starts at Rs.10/- pm before 1994 and it increases to Rs.15/- pm from 1994 but there is no extra unit only one unit is to be taken for arriving maturity value with starting year before 1994.

Employee retires in Mar 2024 GIS particulars ↓	Year of Start	No of Units added	One unit maturity on Mar 2024 based on its starting year	Total of Maturity
From 11/1990 to 10/1994 Rs 10 pm and from 11/1994 Rs.15 Per month	1990	1	21145.61	21145.61
From 11/2000 to 10/2010 Rs 30 pm	2000	1	8469.27	8469.27
From 11/2010 to 10/2014 Rs 60 pm	2010	2	2930.30	5860.60
From 11/2014 to 03/2024 Rs 120 pm	2014	4	1704.24	6816.96
Total No of units at his Retirement.		8	Total Maturity with interest Mar 2024 →	42,292.44

Note: All units put together shall not exceed 8 in any case.

Employee Retires in Feb ,2024 GIS Particulars↓	Year of Start	No of Units added	One unit maturity on Feb 2024 based on its starting year	Total of Maturity
From 11/1984 to 10/1989 Rs 10 pm	1984	1	34325.43	34325.43
From 11/1989 to 10/1994 Rs 20 pm	1989	1	22720.55	22720.55
From 11/1994 to 10/2006 Rs 30 pm	1994	No Extra Units	--	-
From 11/2006 to 02/2024 Rs 60 pm	2006	2	4587.99	9175.98
Total No of units at his Retirement		4	Total Maturity with interest on Feb,2024	66,221.96

Employee Retires in Jan ,2024 GIS Particulars↓	Year of Start	No of Units added	One unit maturity on Jan,2024 based on its starting year	Total of Maturity
From 11/1993 to 10/1994 Rs 80 pm	1993	8	16680.48	133443.84
From 11/1994 to 01/2024 Rs 120pm	1994	No Extra Units	--	--
Total No of units at his Retirement		8	Total Maturity with interest on Jan,2024	1,33,443.84

D. Sudhakar.

SECTION OFFICER